

1924.
NEW ZEALAND.

BALANCE-SHEET

OF THE

BANK OF NEW ZEALAND

FOR THE

YEAR ENDED 31ST MARCH, 1924.

*Laid before both Houses of the General Assembly in pursuance of Section 24 of the Bank of New Zealand
and Banking Act Amendment Act, 1898.*

BANK OF NEW ZEALAND.

A.—BALANCE-SHEET AT 31ST MARCH, 1924.

<i>Liabilities.</i>		£ s. d.		£ s. d.		<i>Assets.</i>		£ s. d.		£ s. d.	
Capital—											
4 per-cent. guaranteed stock	Coin, cash balances, and deposits with bankers ..	..	..	..	7,196,347	15 0
Preference "A" fully paid £1 shares issued to the New Zealand Government	Government notes—Commonwealth, Fijian, and Samoan Administration ..	..	..	..	137,178	15 0
Preference "B" fully paid £1 shares issued to the New Zealand Government	Notes of other banks (legal tender) ..	..	..	..	29,695	0 0
Ordinary shares of £1, fully paid	Balances due by other banks ..	..	..	..	26,927	8 7
						Bullion on hand and in transit ..	..	..	..	10,360	6 1
						Money at call and short notice, Government securities, and other securities in London ..	..	5,477,173	9 2		
						Bills receivable in London and in transit ..	..	5,695,080	19 3		
Reserve Fund	New Zealand Government securities ..	..	..	..	11,172,254	8 5
Notes in circulation	Australian Government securities ..	..	..	..	3,579,481	12 6
Deposits	Municipal securities ..	..	..	..	1,784,834	19 8
Balances due to other banks	Bills discounted ..	..	..	..	973,802	0 1
Bills payable and other liabilities (including provision for contingencies)	Other advances and securities and debts due to the bank, after deducting provision for bad and doubtful debts ..	..	..	..	1,341,191	6 5
Reserve for taxes	Remittances in transit between branches ..	..	..	..	18,787,100	15 7
London Office acceptances under credits	Landed property, premises, &c. ..	..	..	..	1,100,408	0 4
Balance of profit and loss	Liabilities of customers for acceptances, <i>per contra</i> ..	..	..	..	352,474	4 1
										363,704	7 9
										£46,855,760	19 6

This is the balance-sheet referred to in the certificate on attached Profit and Loss Statement, marked "B."—RICHARD W. GIBBS, Chief Auditor.

Dividend on £625,000 preference "B" shares	..	£	s.	d.	Balance at 31st March, 1923	..	£	s.	d.	£	s.	d.
Dividend on ordinary share capital	..	37,500	0	0	..	..	..	..	..	759,457	6	4
Amount transferred to Reserve Fund	..	150,000	0	0	..	..	..	..	..
	..	150,000	0	0	..	..	..	..	..
Balance carried down	..	..	..	..	337,500	0	0	..	..	£759,457	6	4
	..	..	..	..	421,957	6	4	..	..	
	..	..	..	..	£759,457	6	4	..	..	£759,457	6	4
Twelve months' interest on guaranteed stock	..	..	..	..	21,199	9	6	..	..	421,957	6	4
Dividend paid 15th December, 1923—	..	..	..	..	..	..	..	..	..	..	..	..
On preference "A" shares, £500,000	..	50,000	0	0	..	..	..	..	..	..	..	..
On preference "B" shares, £625,000	..	25,000	0	0	..	..	..	..	..	..	..	..
On Ordinary shares, £2,250,000	..	150,000	0	0	225,000	0	0	..	..	..	..	..
Balance, being profit on the ordinary operations of the bank for the year	..	757,031	6	9	..	..	..	..	..	1,709,288	18	3
Less twelve months' interest on guaranteed stock	..	21,199	9	6	..	..	..	..	..	..	..	..
To which has to be added—	..	735,831	17	3	..	..	..	..	..	..	..	..
Surplus on realization of British Government securities	..	148,112	9	10	..	..	..	..	..	148,112	9	10
Provision previously made for certain doubtful advances not now required	..	184,465	9	0	..	..	..	..	..	184,465	9	0
Balance brought forward from last year	..	1,068,409	16	1	..	..	..	..	..	..	..	..
	..	421,957	6	4	..	..	..	..	..	..	..	..
Less dividend paid, as above	..	1,490,367	2	5	..	..	..	..	..	..	..	..
	..	225,000	0	0	1,265,367	2	5	..	..	952,257	11	6
	..	..	..	..	£1,511,566	11	11	..	..	..	..	..

RESERVE FUND.

Balance	..	£	s.	d.	Balance per last statement	..	£	s.	d.
	..	..	..	..	Premium on 2,205 shares (fractions and unallotted) sold by tender	..	1,825,000	0	0
	..	..	..	..	Amount to be added from profits for year ended 31st March, 1924	..	3,453	9	11
	..	..	..	..		..	496,546	10	1
	..	..	..	..		..	£2,325,000	0	0

CERTIFICATES.

I, Richard Waine Gibbs, the Chief Auditor of the Bank of New Zealand, do hereby certify—
1. That, having carefully examined the foregoing balance-sheet (marked "A") and statements, I am satisfied that they have been correctly compiled from the books and accounts of the bank.
2. That I am also satisfied that the said balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.
3. That I have verified so much of the cash, investments, securities, and assets of the bank as at the date of the said balance-sheet were held at the Head Office, in Wellington, and have had access to certified returns of so much thereof as were then held at the various branches and agencies of the bank or were then in transit.
Dated this 10th day of June, 1924.

RICHARD W. GIBBS, Chief Auditor.

We hereby certify that, having carefully examined the foregoing balance-sheet (marked "A") and statements, we are satisfied that they have been correctly compiled from the books and accounts of the bank, and that the balance-sheet is a full and fair balance-sheet, properly drawn up, and exhibits a true and correct view of the state of the bank's affairs at the date thereof.

Dated this 2nd day of June, 1924.
H. BUCKLETON, General Manager.
A. H. BATH, Accountant.

Approximate Cost of Paper.—Preparation, not given; printing (475 copies), £4.

